

Press release - Paris, 18 October 2024

NW secures €430 million non-recourse financing for its storage projects in France and Finland

NW announced today that it has secured €430 million in non-recourse bank financing from international banks Santander CIB and Rabobank. This amount will enable the Group to operate more than 2 GWh of storage capacity in France and Finland by the end of 2025.

Complementing the equity financing of €300 million to be raised in 2022, this financing by two leading institutions confirms the solidity of NW's business model in France and, for the first time, internationally.

The first French unicorn in the energy transition, NW is the French leader in electricity storage, with over 600 MW of installed capacity and more than 130 ultra-fast charging stations (IECharge®). The Group will use the new funding to finance the development, production, operation and upgrading of new JBox® distributed electricity storage units in France and Finland. Developed by NW since 2018, the JBox®, is a solution based on lithium-ion battery technology, offering stability and flexibility services to the electricity grid, in order to accelerate the electrification of uses for all. This offer also accelerates electric mobility for all: when a JBox® is combined with an IECharge® (another solution proposed by NW and entirely financed by equity capital), NW is able to provide its end-users with the cheapest recharging price in Europe at 25ct/kWh, i.e. around €5 per 100 km.

With the growth of intermittent renewable energies, the storage industry has great potential for development.

“Today, NW is entering a new phase of growth, demonstrating the solidity of its business model. The projects financed will strengthen our position as the French leader in electricity storage and position us as a key player in the Finnish market. We are very proud to have won the confidence of Rabobank and Santander, international banks with a particularly strong reputation in the energy transition, and this is a fundamental step towards our ambition of operating more than 5 GWh of storage by 2028”, explains Jean-Christophe Kerdelhué, Founder and CEO of NW.

“We are very proud to support the NW Group in this flagship project: with its rapid international growth and at the forefront of innovation, NW is already positioning itself as one of the key leaders in the energy transition of tomorrow's Europe ,’ emphasises Marco Cesarini, Senior Banker Santander CIB.

“As a leading bank in the energy transition, we are fully committed to supporting not only their expansion, but also the wider development of sustainable infrastructure. Our partnership is

based on a shared vision of powering our future with clean, reliable energy, and we are delighted to contribute to their continued success in this vital sector”, said **Benoît Felix, Global Head of Structured Finance at Santander CIB**.

“Rabobank's commitment to ‘building a better world together’ is largely realised through the financing of key players in the transition, particularly energy, of which NW has already become a spearhead. Today, NW is a leader in electricity storage, an essential link in the growing trend towards electrification, and is deploying a proactive international strategy that Rabobank is proud to support with its sector expertise and financing structuring capabilities”, **emphasizes Thibaut Arles, Managing Director of Rabobank**.

About NW

Since 2007, NW has been developing a range of solutions to make the energy transition accessible to all. The first French unicorn in the energy transition, NW is the French leader in distributed storage with its JBox® electricity storage unit. NW is also a major player in high-power electrical recharging, thanks to its IECharge® technology. As a key player in the energy transition in local and regional areas, NW relies on a patented technology that combines distributed storage and high-power charging stations in an unprecedented way. The Group is thus contributing to the development of new energies, mainly in rural and peri-urban areas. Through these innovative solutions, NW aims to increase the share of low-carbon energies in the electricity mix, support the stability of the electricity network and contribute to the development of electric mobility in France and abroad. It has also been awarded the ‘Solar Impulse’ label.

For more information: www.nw-groupe.com

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